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WHAT IS CLAIMED IS:

An adjuvant composition, comprising:

(1) A metabolizable oil and

(2) an emulsifying agent, wherein said oil and said emulsifying agent are present in the form of an oil-in-water emulsion having oil droplets substantially all of which are less than 1 micron in diameter and wherein said composition exists in the absence of any polyoxypropylene-polyoxyethylene block copolymer.

2. The composition of Claim 1, wherein said oil is an animal oil.

- 3. The composition of Claim 2, wherein said oil is an unsaturated hydrocarbon.
- 4. The composition of Claim 1, wherein said oil is a terpenoid.
 - 5. The composition of Claim 1, wherein said oil is a vegetable oil.
 - 6. The composition of Claim 1, wherein said composition comprises 0.5 to 20 % by volume of said oil in an aqueous medium.
 - 7. The composition of Claim 1, wherein said emulsifying agent comprises a non-ionic detergent.
 - 8. The composition of Claim 20, wherein said emulsifying agent comprises a polyoxyethylene sorbitan mono-, di-, or triester or a sorbitan mono-, di-, or triester

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- 9. The composition of Claim 8, wherein said composition comprises 0.01 to 0.5 by weight of said emulsifying agent
- 10. The composition of Claim/9, wherein said composition further comprises a separate immunostimulating agent.
- 11. The composition of Claim 8, wherein said
 10 immunostimulating agent comprises alum or a bacterial
 cell wall component.
 - 12. The composition of Claim 11, wherein said composition comprises 0.0001 to 1.0 % by weight of said immunostimulating agent.
 - 13. The composition of Claim 11, wherein said immunostimulating agent comprises a muramyl peptide.
 - 14. The composition of Claim 1, wherein said emulsifying agent also functions as an immunostimulating agent.
 - 15. The composition of Claim 14, wherein said composition comprises 0.01 to 0.5 % by weight of said immunostimulating agent.
 - 16. The composition of Claim 14, wherein said immunostimulating agent comprises a lipophilic muramyl peptide.
 - 17. The composition of Claim 16, wherein said peptide comprises a muramyl dipeptide or a muramyl tripeptide.
 - 18. The composition of Claim 17, wherein said peptide further comprises a phospholipid.

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- 19. The composition of Claim 18, wherein said phospholipid comprises a phosphoglyceride.
- 20. The composition of Claim 14, wherein said peptide is a compound of the formula $R^2_{OCH_2}$

wherein R is H or COCH3;

 R^1 , R^2 , and R^3 independently represent H or a lipid moiety;

R4 is hydrogen of alkyl;

X and Z independently represent an aminoacyl moiety selected from the group consisting of alanyl, valyl, leucyl, isoleucyl, α-aminobutyryl, threonyl, methionyl, cysteinyl, glutamyl, isoglutamyl, glutaminyl, isoglutaminyl, aspartyl, phenylalanyl, tyrosyl, tryptophanyl, lysyl, ornithinyl, arginyl, histidyl, asparaginyl prolyl, hydroxypropyl, seryl, and glycyl;

n is 0 or /1;

Y is -NHCHR CH₂CH₂CO-, wherein R⁵ represents an optionally esterified or amidated carboxyl group; and

L is OH NR^6R^7 where R^6 and R^7 independently represent H or a lower alkyl group, or a lipid moiety.

- 21. The composition of Claim 20, wherein R4 is methyl, X is alanyl, and Y is isoglutaminyl.
- 22. The composition of Claim 20, wherein n is 1; Z is alanyl; R is acetyl; and R^1 , R^2 , and R^3 are all H.
- 23. The composition of Claim 22, wherein L comprises a phospholipid moiety.

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- 24. The composition of Claim 28, wherein said phospholipid moiety comprises a diacylphosphoglyceride.
- 5 25. The composition of Claim 20, wherein said peptide is N-acetylmuramyl-L-alanyl-D-isoglutaminyl-L-alanine-2-[1,2-dipalmitoyl-sn-glycero-3-(hydroxy-phosphoryloxy)]ethylamide.
- 10 26. The composition of Claim 20, wherein at least one of R¹ and R² represents an acyl group containing from 1 to 22 garbons.
- 27. The composition of Claim 20, wherein at least one of R¹, R¹, and R³ represents an acyl group containing from 14 to 22 carbons.
 - 28. A vaccine composition, comprising:

 (1) an immunostimulating amount of an antigenic substance, and

 (2) an immunostimulating amount of the

(2) an immunostimulating amount of the adjuvant of Claim 1.

29. A method of stimulating an immune response in a host animal, comprising:

administering a protective antigen to said animal in the presence of an immunostimulating amount of submicron metabolizable oil droplets in a continuous aqueous phase and in the absence of any polyoxypropylene-polyoxyethylene block copolymer.

- 30. The method of Claim 29, wherein said oil droplets further comprise an emulsifying agent.
- 35 31. The method of Claim 30, wherein said oil droplets further comprise an immunostimulating agent separate from said oil and said emulsifying agent.

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- 32. The method of Claim 31, wherein said immunostimulating agent comprises alum or a bacterial cell wall component.
- 5 33. The method of Claim 31, wherein said immunostimulating agent comprises a muramyl peptide.
 - 34. The method of Claim 30, wherein said emulsifying agent is also effective as an immunostimulating agent.
 - 35. The method of Claim 34, wherein said immunostimulating agent comprises a lipophilic muramyl peptide.

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add 22 mg